

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme WESTGOLD RESOURCES LIMITED.

ACN/ARSN 60 009 260 306

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on September 16, 2022
The previous notice was given to the company on September 19, 2022
The previous notice was dated September 15, 2022
The holder became aware on September 20, 2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
09/16/2022	Morgan Stanley & Co. International plc	Buy	4,485.22	5,454 Ordinary Shares	5,454
09/16/2022	Morgan Stanley & Co. International plc	Buy	84.27	106 Ordinary Shares	106
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	8,508.23	10,313 Ordinary Shares	10,313
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	9,865.16	12,409 Ordinary Shares	12,409
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	613.47	726 Ordinary Shares	726
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	4,806.87	5,898 Ordinary Shares	5,898
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	109.35	135 Ordinary Shares	135
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	0.81	1 Ordinary Shares	1
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	22,684.53	28,534 Ordinary Shares	28,534
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	23,356.27	29,014 Ordinary Shares	29,014
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	2,070.75	2,510 Ordinary Shares	2,510
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	1,385.50	1,700 Ordinary Shares	1,700
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	1,775.37	2,139 Ordinary Shares	2,139
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	25,254.18	31,178 Ordinary Shares	31,178
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	4,192.44	4,991 Ordinary Shares	4,991
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	260.00	325 Ordinary Shares	325
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	3,701.10	4,380 Ordinary Shares	4,380
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	22,956.92	28,168 Ordinary Shares	28,168
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	1,163.82	1,428 Ordinary Shares	1,428
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	1.59	2 Ordinary Shares	2
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	5,836.65	6,990 Ordinary Shares	6,990
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	495.72	612 Ordinary Shares	612
09/16/2022	Morgan Stanley & Co. International plc	Buy	18,670.38	22,902 Ordinary Shares	22,902
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	2,902.40	3,628 Ordinary Shares	3,628
09/16/2022	Morgan Stanley Australia Securities Limited	Buy	2,624.00	3,280 Ordinary Shares	3,280

09/16/2022	Morgan Stanley Australia Securities Limited	Sell	28.22	33 Ordinary Shares	33
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,397.71	1,659 Ordinary Shares	1,659
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,240.74	1,464 Ordinary Shares	1,464
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	64,079.73	75,834 Ordinary Shares	75,834
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	5.13	6 Ordinary Shares	6
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	983.20	1,167 Ordinary Shares	1,167
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	7,462.20	8,831 Ordinary Shares	8,831
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	3,420.00	4,000 Ordinary Shares	4,000
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,155.84	1,344 Ordinary Shares	1,344
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,155.12	1,367 Ordinary Shares	1,367
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,879.76	2,218 Ordinary Shares	2,218
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	647.90	760 Ordinary Shares	760
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	3,247.00	3,820 Ordinary Shares	3,820
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	2,249.27	2,654 Ordinary Shares	2,654
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	595.00	700 Ordinary Shares	700
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,179.62	1,396 Ordinary Shares	1,396
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,047.20	1,232 Ordinary Shares	1,232
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	626.72	733 Ordinary Shares	733
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,588.11	1,885 Ordinary Shares	1,885
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	936.23	1,095 Ordinary Shares	1,095
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	2,376.14	2,812 Ordinary Shares	2,812
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	3,134.11	3,709 Ordinary Shares	3,709
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,888.29	2,215 Ordinary Shares	2,215
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,122.74	1,317 Ordinary Shares	1,317
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	1,620.10	1,906 Ordinary Shares	1,906
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	41.77	49 Ordinary Shares	49
09/16/2022	Morgan Stanley Australia Securities Limited	Sell	2,196.04	2,576 Ordinary Shares	2,576
09/16/2022	Morgan Stanley & Co. International plc	Collateral Returned	N/A	19,048,060 Ordinary Shares	19,048,060
09/16/2022	Morgan Stanley & Co. LLC	Borrow Returned	N/A	98 Ordinary Shares	98
09/16/2022	Parametric Portfolio Associates LLC	Sell	106,127.26	133,567 Ordinary Shares	133,567

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Eaton Vance Management	Two International Place, Boston, 02110, USA.
Parametric Portfolio Associates LLC	800 Fifth Avenue, Suite 2800, Seattle, 98104, USA.
Eaton Vance Trust Company	Two International Place, Boston, 02110, USA.

Signature

print name Wilson Li

capacity Vice President

sign here



date September 21, 2022

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
Morgan Stanley
Morgan Stanley International Holdings Inc.
Morgan Stanley International Limited
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc
Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited
Morgan Stanley Capital Management, LLC
Morgan Stanley Domestic Holdings, Inc.
Eaton Vance Trust Company
Eaton Vance Management
Eaton Vance Acquisitions LLC
Parametric Portfolio Associates LLC
Morgan Stanley & Co. LLC
Morgan Stanley Investment Management Inc.

Signature

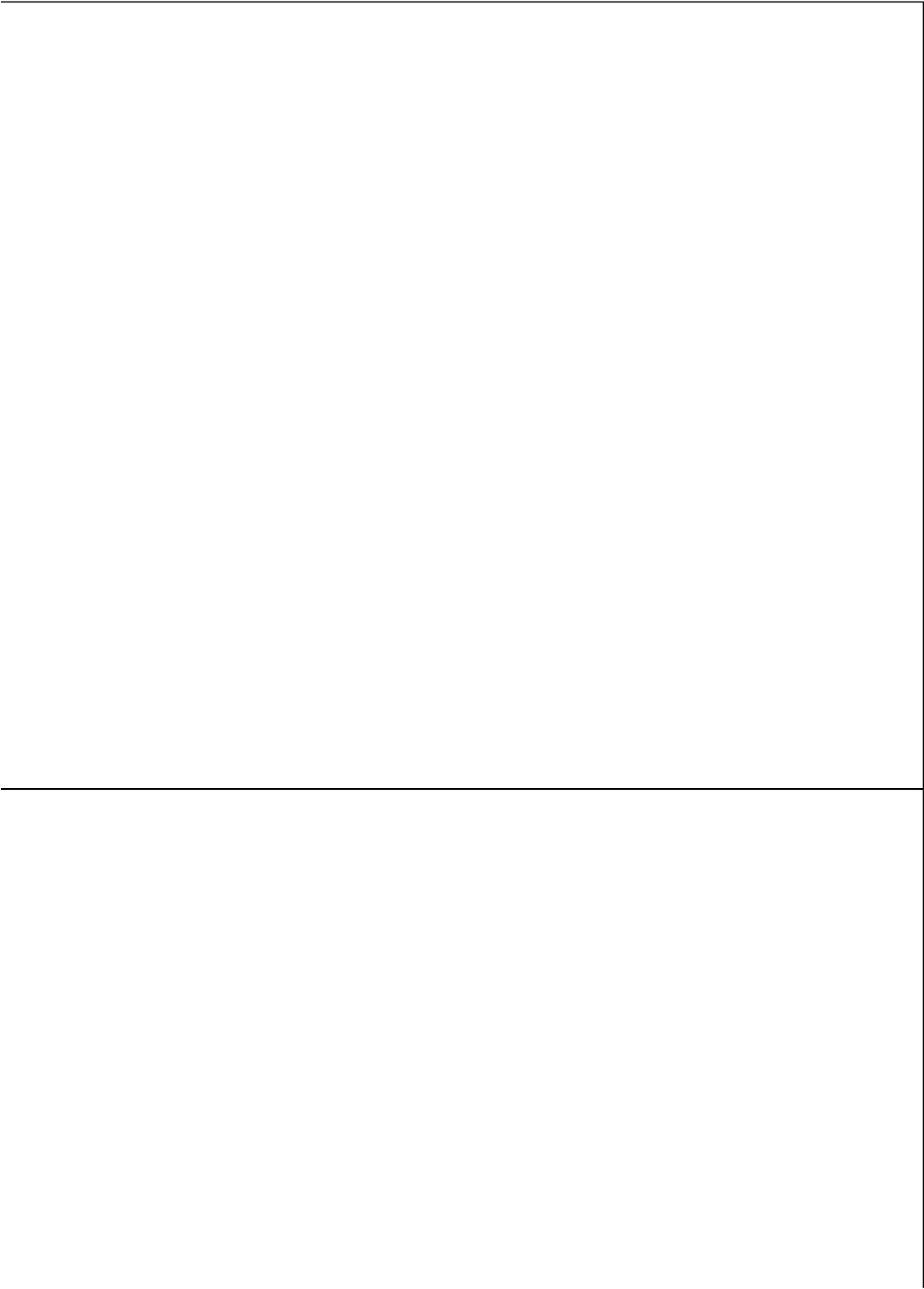
print name Wilson Li

capacity Vice President

sign here



date September 21, 2022



DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and THE BANK OF NEW YORK MELLON
Transfer Date	20220906;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and BLACKROCK ADVISORS (UK) LIMITED
Transfer Date	20220705; 20220719; 20220728; 20220801; 20220802; 20220804; 20220817; 20220818; 20220822; 20220823; 20220826; 20220902; 20220906; 20220908; 20220909; 20220912; 20220913; 20220914;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	
Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Morgan Stanley & Co. LLC, MS Securities Services Inc. and BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.
Transfer Date	20220620; 20220624; 20220701; 20220914; 20220916;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon the occurrence of a Default entitling the Lender to terminate all Loans, the Lender has the right to purchase a like amount of Loaned Securities, to sell any Collateral and to apply and set off the Collateral and any proceeds thereof against the payment of the purchase price for such Replacement Securities. In the event the Lender exercises such rights, the Borrower's obligation to return a like amount of the Loaned Securities shall terminate.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 LONG SHORT FUND LIMITED
Transfer Date	20220916;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and INTEGRATED CORE STRATEGIES (ASIA) PTE LTD.
Transfer Date	20220915; 20220916;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND
Transfer Date	20220916;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name

Wilson Li

capacity

Vice President

sign here



date

September 21, 2022